



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of all Sizes*

**Release Date:** August 11, 2004

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**Release Number:** 04-123, SC 3611

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## **SBA LOW-INTEREST LOANS AVAILABLE AFTER TORRENTIAL RAINS THAT OCCURRED JULY 29**

**GREENVILLE, SC** – The U.S. Small Business Administration (SBA) announced today that Greenville County and the contiguous counties of Abbeville, Anderson, Laurens, Pickens and Spartanburg in the State of South Carolina and Henderson, Polk and Transylvania in the State of North Carolina have been declared a disaster area as a result of the torrential rains that occurred on July 29.

To assist area victims, SBA is opening a temporary workshop in Greenville County at the Greenville County Square, 301 University Ridge, Suite 5100 in Greenville. The workshop is open Monday through Friday from 8:00 a.m. until 5:00 p.m. beginning Friday, Aug. 13. Additionally, SBA representatives will also be available on Saturday, Aug. 14 from 10:00 a.m. until 3:00 p.m. (one Saturday only). Applicants should use the entrance closest to the Veterans Memorial Monument.

“As a result of this declaration, low-interest loans are available to homeowners, renters and businesses, that sustained damages from the severe weather,” said SBA Disaster Area Director Michael C. Allen. “If you had any damage, you’re eligible to apply for this help.”

SBA offers loans up to \$200,000 to repair disaster damaged primary residences. Homeowners and renters are eligible for loans up to \$40,000 to replace personal property such as furniture and clothing. Loans to businesses of all sizes and non-profit organizations are available up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates can be as low as 3.187 percent for homeowners and renters and 2.90 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“We want everyone who had any damage caused by the torrential rains to come in and personally meet with an SBA loan officer. Our representatives will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Allen said.

Contiguous counties are included in SBA disaster declarations because SBA recognizes the effects of a disaster are not always contained within state and county lines.

The deadline for physical damage applications is Oct. 11; the deadline for economic injury applications is May 10, 2005.

*For more information visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster)*

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